



AGENDA MEMORANDUM

Corpus Christi Business and Job Development Meeting October 15, 2018

DATE: October 3, 2018

TO: President and Honorable Board Members,
Corpus Christi Business and Job Development Corporation

THROUGH: Keith Selman, Interim City Manager

FROM: Iain Vasey
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Del Mar College Small Business Development Center

CAPTION:

Discussion with possible action on a grant of \$300,000 for the Del Mar College for the Small Business Development Center (SBDC).

PURPOSE:

The Board will get a brief on the SBDC program that could further expand existing business in Corpus Christi.

BACKGROUND AND FINDINGS:

The Small Business Development Center (SBDC) is housed at the Del Mar College location on Staples Street across from Ray High School. The primary goal of the center is to provide technical support that businesses need, when they need it, and for however long they need it. Some clients have been working with the Center for over 20 years. The Center is here for the life of the business. As businesses grow and move on to new levels, they have new issues, challenges, and opportunities that require expert guidance.

The SBDC, up to this point has been completely funded by State, Federal and Local (DMC) dollars. Recent changes in outside funding stream (State) has necessitated the need for more local funding to support the efforts and preserve critical metrics produced by the center for the Coastal Bend Community. This grant would account for 22.89% of their funding.

ALTERNATIVES:

The Board may choose to not fund this grant.

OTHER CONSIDERATIONS:

Not applicable

CONFORMITY TO CITY POLICY:

This is compliance of the Type A Guidelines and the Type A ballot language under job training.

EMERGENCY / NON-EMERGENCY:

Non-emergency

DEPARTMENTAL CLEARANCES:

Legal

FINANCIAL IMPACT:

X Operating Revenue Capital Not applicable

Fiscal Year: 2018-2019	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget		\$703,500		\$703,500
Encumbered / Expended Amount		\$703,500		\$703,500
This item		\$300,000		\$300,000
BALANCE		(300,000)		(300,000)

Fund: 1140 – Business and Job Development

Comments: Approval of this grant will require a budget amendment to the FY19 Small Business Projects Org to increase by \$300,000. The FY19 Unreserved balance for the Business & Job Development Fund 1140 is \$7,522,838. If approved by the Type A Board, this item will proceed to City Council for approval and operating budget amendment.

RECOMMENDATION:

The CCREDC Board of Directors recommends approval of this grant.

LIST OF SUPPORTING DOCUMENTS:

- Letter – DMC
- Proposal – DMC
- Letter – CCREDC Board